

Enforcement News

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26 July 2007

Another Market Manipulator Given Suspended Jail Sentence

A man was sentenced to one month's imprisonment, suspended for one year, and fined \$30,000 for manipulating the market (Note 1).

The SFC has successfully prosecuted Mr Cheng Ngai for creating a false or misleading appearance with respect to the market for Nam Hing Holdings Limited and Daisho Microline Holdings Limited, contrary to section 295 of the Securities and Futures Ordinance.

The SFC alleged that Cheng placed a number of single board lot orders near the market close on 15 trading days between 9 August and 31 October 2005 to establish a higher closing price. On each occasion, Cheng was successful in increasing the closing price above the prevailing market price thereby increasing his chances of offloading at a higher price the shares he previously acquired.

Cheng today pleaded guilty to 15 summonses before Mr Douglas Yau, Acting Principal Magistrate at Eastern Magistracy. Cheng was also ordered to pay investigation costs of \$7,198 to the SFC.

Ends

Notes:

1. This is the second person in this month given a suspended jail sentence for market manipulation. Please see SFC [press release](#) dated 4 July 2007 for details of the previous case.

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再有市場操縱者被判緩刑監禁

2007年7月26日

一名人士因操縱市場而被判處監禁一個月(緩刑一年)及罰款30,000元(註1)。

證監會成功檢控鄭毅(男)，指其就南興集團有限公司及Daisho Microline Holdings Limited股份的市場營造虛假或具誤導性的表象，違反《證券及期貨條例》第295條的規定。

證監會指鄭在2005年8月9日至10月31日期間的15個交易日中，於接近收市時發出多個單一手買賣盤，以圖設定較高的收市價。鄭每次都成功將收市價推至高於當時的市價，使其有更大機會以較高價格拋售其之前已買入的有關股份。

鄭今天向東區裁判法院署理主任裁判官游德康承認15項控罪。鄭亦被命令須向證監會繳付調查費7,198元。

完

備註：

1. 這是本月內第二名人士因操縱市場而被判處緩刑監禁。有關上一宗個案的詳情，請參閱證監會在2007年7月4日發出的新聞稿。

最後更新日期：2012年8月1日